NEW SLOVAK AUDIOVISUAL FUND

In January, 2008, there was a meeting of the Board of the Slovak Audiovisual Fund (Slovak Fund) held in February, 2008. One of the fund's main long-term goals is to significantly support the creative output of our audiovisual industry, which is well-recognized in Europe and beyond. The Board has approved the strategic concept of the Fund in accordance with the Law on the Slovak Audiovisual Fund signed into effect on March 23, 2008. This law created a new independent fund, the Slovak Fund, which will be empowered to create the appropriate institutional framework for the development of the audiovisual industry. The Fund’s main goal is to ensure financial support for and contribute to the development of the audiovisual industry, by means of grants, loans, and other financial instruments.

In 2008, the Slovak Fund planned to launch the financial instruments in order to provide financial support for audiovisual productions. The Slovak Fund will provide financial support for audiovisual productions in the amount of up to 50% of the total investment. The fund will allocate financial resources in line with the priorities set out in the strategic concept of the Fund, which is to support creative output and to encourage innovation in the audiovisual industry. The fund will also support the development of the audiovisual industry through the provision of grants and loans.

In addition, the fund will support the creativity of audiovisual producers, by providing financial support for the production of audiovisual productions, and the development of new audiovisual projects.

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